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ABSTRACT OF THE DISCLOSURE

The present invention describes a system for automatically monitoring and managing Service Level Agreements on behalf of Service providers (such as Application Service providers). The system is based on a specialized SLA language that can translate complex or simple Service Level Agreements into measurable and controllable criterion. The system enables Application Service providers to set up customized Service Level Agreements with customers, and monitor, modify and control all aspects of these agreements, including billing, sales, Customer Relation Management, customer support and Quality of Service. The technology on which the present invention is based is a formula driven language that translates Service Level Agreement details into commands. As such these details can be tracked and processed to produce detailed reports and summaries.